

Alaska Permanent Fund

Unaudited (millions of dollars)	Estimated - Preliminary Balance July 1, 2024 - Start of FY25
Fund Balances	
Nonspendable	
Permanent Fund corpus - contributions and appropriations	\$ 58,370.4
Unrealized appreciation on invested assets	12,972.4
Total nonspendable	71,342.8
Earnings Reserve Account	
Committed	
General Fund appropriation	3,794.0
Inflation proofing*	571.7
Alaska Capital Income Fund	-
Total committed	4,365.7
Assigned for future appropriations	
Realized earnings	-
Unrealized appreciation on invested assets	970.2
Total assigned for future appropriations	970.2
Total earnings reserve account	5,335.9
TOTAL FUND BALANCES	\$ 76,678.7

Assumptions:

- Actual preliminary 6/30/24 balances
- Actual General Fund appropriation activity and inflation proofing
- Actual preliminary realized earnings through 6/30/24

Note on Inflation Proofing:

\$1.0 billion has been appropriated for FY25 inflation-proofing of the Principal.

At the beginning of the fiscal year, \$571.7 million of available earnings have been committed to a portion of this obligation. The additional \$428.3 million will need to be earned through investment activity in the coming months.

Inflation Proofing transfers from the ERA to the Principal at the end of the fiscal year.